

# MI Kids Now Loan Repayment Program

## Application Instructions

Please note that the Application Forms will not be considered complete unless they contain information from all sections below, as well as the corresponding supporting documents.

<b>1. Provider Application Part A</b>		<b>completed by the APPLICANT</b>
<b><u>Personal Information (Sections 1.a. – 1.u)</u></b>		
<ul style="list-style-type: none"><li>Includes name, address, contact information, and demographic information</li></ul>		
<b><u>Education &amp; Professional Information (Sections 2.a. – 2.j.)</u></b>		
<ul style="list-style-type: none"><li>Includes professional title, provider setting type, and license number</li></ul>		
<b>2. Provider Application Part B</b>		<b>completed by the APPLICANT and the LOAN SERVICER</b>
<b><u>Borrower Information (Sections I.1. – I.17) for the APPLICANT</u></b>		
<ul style="list-style-type: none"><li>Includes name and participation status in any other state loan repayment program(s)</li></ul>		
<b><u>Loan &amp; Loan Servicer Information (Sections II.1 – II.6) for the LOAN SERVICER**</u></b>		
<ul style="list-style-type: none"><li>You must list all educational loans for which you have a remaining balance and whether or not they entail a service obligation. Include only loans that funded your undergraduate or graduate education and training that led to the professional license necessary for the position at which you will fulfill your MKN LRP service obligation.</li></ul>		
<p><b>**For ALL applicants:</b> while your <b>Student Loan Servicer</b> must complete Sections II.1 – II.6, <b>you (the applicant)</b> will need to complete the <b>“Total Borrower Repayment”</b> table column in Section II.4. as follows:</p> <ul style="list-style-type: none"><li><b><u>For applicants who have NOT participated in any other state loan repayment program,</u></b> you do <b>not</b> need to fill out the Total Borrower Repayment column.</li><li><b><u>For applicants who HAVE participated in another state loan repayment program,</u></b> you <b>do</b> need to fill out the Total Borrower Repayment column.</li></ul>		
<b>3. Provider Site Application and Declaration of Intent</b>		<b>completed by the EMPLOYER</b>
<ul style="list-style-type: none"><li><b><u>Pages 1 – 4:</u></b></li></ul>	includes information about employer, practice site and type of practice	
<ul style="list-style-type: none"><li><b><u>Pages 1 – 5:</u></b></li></ul>	signature for Certification of Compliance and Declaration of Intent	
<p><b>**Note:</b> <i>If you have consolidated or refinanced any eligible loan with a non-educational loan, no portion of the consolidated/refinanced loan is eligible for loan repayment and must not be listed the Provider Application Part B form.</i></p>		

## REQUIRED SUPPORTING DOCUMENTATION

- 1) **Loan Information Verification**: Applicants will be required to provide two types of documentation for each loan that is being submitted for consideration:
  - a) **Account Statement**: This document is used to provide current information on the applicant's qualifying educational loans, indicating the status of his/her loan balance. This document should:
    - be on official letterhead or other clear verification that it comes from the lender/holder;
    - include the name of the applicant;
    - contain the account number;
    - include the date of the statement (cannot be more than 30 days from the date of LRP application submission);
    - include the current outstanding balance (principal and interest) or the current payoff balance; and
    - include the current interest rate.
  - b) **Loan Disbursement Report**: This report is used to verify the originating loan information and should:
    - be on official letterhead or other clear verification that it comes from the lender/holder;
    - include the name of the applicant;
    - contain the account number;
    - include the type of loan;
    - include the original loan date (must be prior to the date of the application submission); and include the original loan amount.